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AUGUST 1953

TRADE IN *T.P.* COTTON FUTURES

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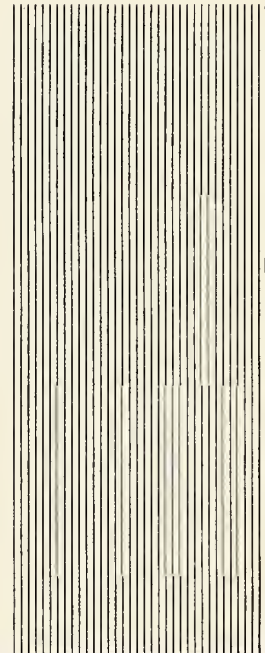
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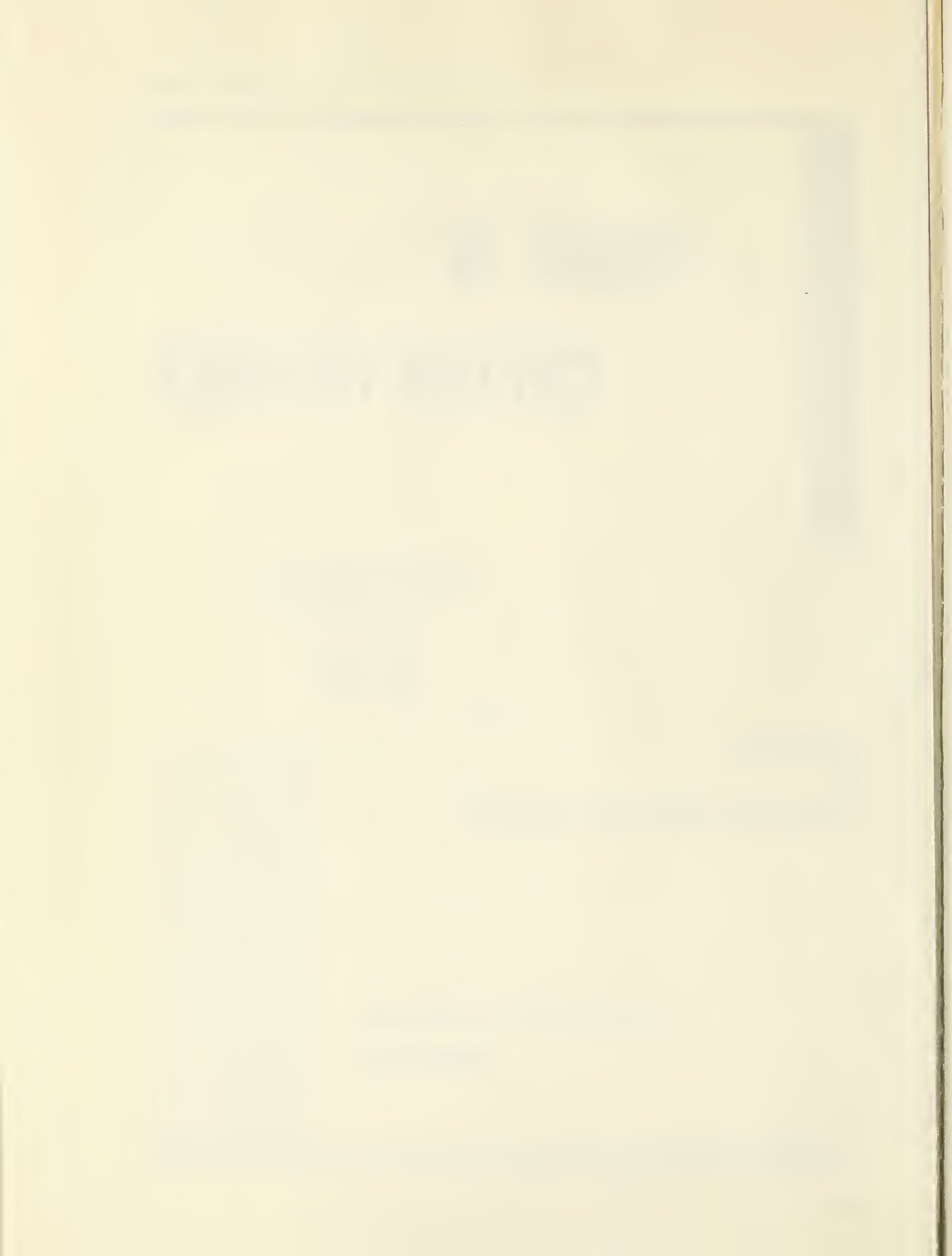
U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

Vol. II

No. I





TRADE IN COTTON FUTURES

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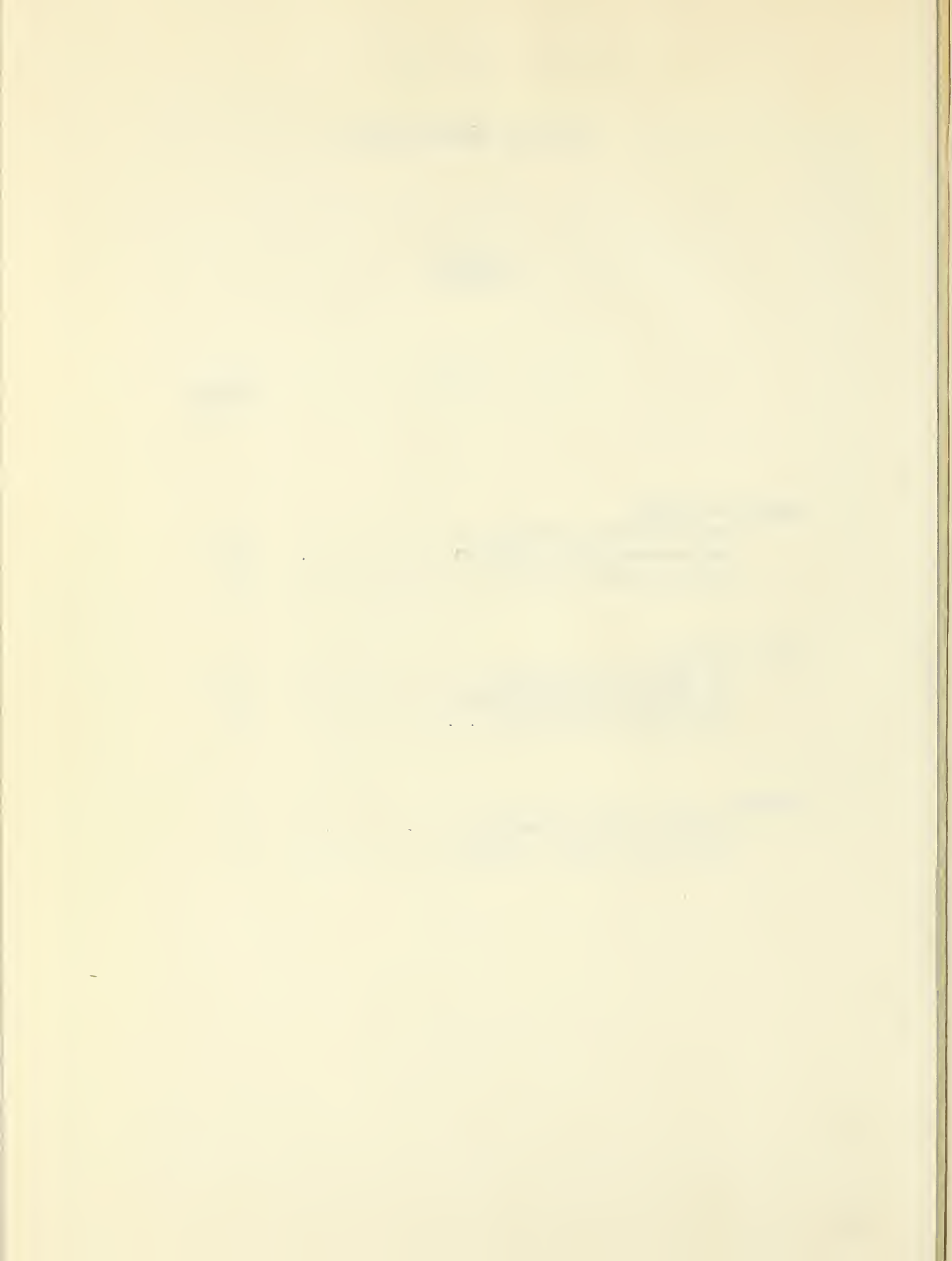


Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42	1950-51	Average	1951-52	1952-53	1953-54	
	100	100	100	100	100	100	
	bales	bales	bales	bales	bales	bales	
August	31,381	39,822	55,369	21,654	28,112	25,820	
September	70,860	95,129	120,644		30,986	28,208	
October	118,683	160,062	213,767		33,093	32,987	
November	159,672	247,477	285,798		30,218	35,024	
December	192,657	307,189	352,573		30,077	36,034	
January	231,276	357,156	412,856		29,801	35,324	
February	266,130	426,427	462,071		31,802	33,568	
March	300,571	481,230	504,329		29,080	30,996	
April	337,688	542,434	547,217		24,667	26,644	
May	365,117	589,095	583,333		24,052	23,151	
June	397,481	638,482	617,404		22,269	20,080	
July	430,774	684,034	642,704		24,968	20,419	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
August 1953

Date	:	All Futures	:	Future		
				1953	1953	1954
				Oct.	Dec.	Mar.
1953	:	100	:	100	100	100
<u>August</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday	:		:			
Sunday	:		:			
3	:	1,191	:	352	385	160
4	:	896	:	280	249	121
5	:	953	:	270	289	198
6	:	893	:	211	317	162
7	:	1,314	:	392	428	212
Saturday	:		:			
Sunday	:		:			
10	:	3,367	:	651	1,097	630
11	:	1,342	:	325	405	207
12	:	1,254	:	277	406	177
13	:	1,371	:	326	416	288
14	:	1,176	:	323	382	141
Saturday	:		:			
Sunday	:		:			
17	:	1,127	:	182	300	265
18	:	649	:	168	242	113
19	:	475	:	73	203	115
20	:	493	:	141	167	90
21	:	479	:	80	195	101
Saturday	:		:			
Sunday	:		:			
24	:	749	:	126	266	184
25	:	857	:	210	290	183
26	:	1,018	:	272	313	173
27	:	648	:	155	248	96
28	:	708	:	143	349	91
Saturday	:		:			
Sunday	:		:			
31	:	694	:	174	338	78
Total	:		:			
Aug. '53	:	21,654	:	5,131	7,285	3,785
July '53	:	25,300	:	8,019	8,151	3,267
Aug. '52	:	55,369	:	15,340	20,970	6,911

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
August 1953 -- Continued

Date	Future			
	1954	1954	1954	1954
	May	July	Oct.	Dec.
1953	100	100	100	100
August	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday				
Sunday				
3	213	55	23	3
4	75	30	91	50
5	83	46	52	15
6	88	66	37	12
7	198	42	31	11
Saturday				
Sunday				
10	622	173	132	62
11	279	75	40	11
12	174	124	48	48
13	219	75	27	20
14	180	110	21	19
Saturday				
Sunday				
17	208	137	9	26
18	60	44	8	14
19	56	14	1	13
20	69	24	1	1
21	59	41	3	0
Saturday				
Sunday				
24	96	45	8	24
25	89	69	4	12
26	135	105	14	6
27	95	33	14	7
28	73	28	21	3
Saturday				
Sunday				
31	40	44	11	9
Total				
Aug. '53	3,111	1,380	596	366
July '53	2,441	958	418	120
Aug. '52	6,139	4,089	1,319	601

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
August 1953

Date	All Futures	Future			
		1953	1953	1953	1954
		Oct.	Dec.		Mar.
1953	100	100	100		100
August	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
Saturday					
Sunday					
3	20,423	5,139	6,445		4,303
4	20,485	5,131	6,437		4,298
5	20,441	5,088	6,422		4,284
6	20,515	5,094	6,430		4,258
7	20,421	5,008	6,420		4,218
Saturday					
Sunday					
10	20,737	4,989	6,559		4,209
11	20,731	4,885	6,486		4,256
12	20,822	4,848	6,438		4,300
13	20,872	4,831	6,413		4,331
14	20,797	4,747	6,342		4,355
Saturday					
Sunday					
17	20,842	4,698	6,293		4,396
18	20,824	4,641	6,262		4,428
19	20,840	4,616	6,274		4,429
20	20,827	4,568	6,256		4,442
21	20,824	4,554	6,230		4,457
Saturday					
Sunday					
24	20,797	4,516	6,179		4,496
25	20,756	4,424	6,168		4,525
26	20,706	4,325	6,175		4,510
27	20,745	4,287	6,190		4,538
28	20,686	4,233	6,208		4,491
Saturday					
Sunday					
31	20,681	4,199	6,203		4,497

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
August 1953 -- Continued

Date	Future			
	1954	1954	1954	1954
	May	July	Oct.	Dec.
1953	100	100	100	100
August	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday				
Sunday				
3	2,692	1,089	626	129
4	2,699	1,110	664	146
5	2,695	1,121	676	155
6	2,743	1,140	695	155
7	2,786	1,143	690	156
Saturday				
Sunday				
10	2,861	1,184	750	185
11	2,940	1,207	765	192
12	2,979	1,250	784	223
13	3,003	1,265	793	236
14	3,018	1,292	806	237
Saturday				
Sunday				
17	3,087	1,322	808	238
18	3,117	1,326	806	244
19	3,129	1,332	807	253
20	3,167	1,335	806	253
21	3,178	1,345	807	253
Saturday				
Sunday				
24	3,195	1,345	804	262
25	3,231	1,341	805	262
26	3,251	1,372	807	266
27	3,276	1,373	811	270
28	3,285	1,383	816	270
Saturday				
Sunday				
31	3,295	1,393	819	275

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1953

Date	1953 October Future			1953 December Future		
	High	Low	Closing	High	Low	Closing
1953						
August	cents	cents	cents	cents	cents	cents
Saturday:						
Sunday :						
3	33.84	33.73	33.84	34.10	33.97	34.09-10
4	33.85	33.76	33.80-81	34.13	34.03	34.06
5	33.83	33.76	33.80	34.07	33.98	33.99
6	33.78	33.71	33.73	34.01	33.91	33.91-92
7	33.74	33.67	33.67-68	33.89	33.85	33.85
Saturday:						
Sunday :						
10	33.75	33.51	33.62	33.92	33.62	33.73
11	33.62	33.55	33.59-60	33.81	33.69	33.80-81
12	33.60	33.50	33.51	33.77	33.63	33.66-67
13	33.52	33.43	33.43-44	33.67	33.60	33.60
14	33.49	33.38	33.48	33.70	33.55	33.64-70
Saturday:						
Sunday :						
17	33.44	33.37	33.40-42	33.61	33.54	33.55
18	33.45	33.39	33.43	33.64	33.54	33.60-62
19	33.42	33.38	33.39-40	33.60	33.55	33.55
20	33.44	33.39	33.44	33.62	33.56	33.62
21	33.48	33.42	33.43	33.67	33.60	33.62
Saturday:						
Sunday :						
24	33.45	33.40	33.40	33.68	33.62	33.66
25	33.54	33.42	33.54	33.81	33.67	33.80
26	33.59	33.49	33.51-52	33.86	33.78	33.79
27	33.48	33.40	33.42	33.77	33.68	33.71
28	33.43	33.37	33.38	33.73	33.63	33.65-66
Saturday:						
Sunday :						
31	33.37	33.33	33.33	33.65	33.59	33.59-60

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1953 -- Continued

Date	1954 March Future			1954 May Future		
	High	Low	Closing	High	Low	Closing
1953						
August	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	34.32	34.19	34.32	34.37	34.23	34.37
4	34.35	34.25	34.27	34.40	34.30	34.32
5	34.27	34.20	34.20	34.30	34.23	34.23b-24a
6	34.22	34.13	34.14	34.24	34.15	34.15
7	34.10	34.03	34.05	34.13	34.03	34.03
Saturday						
Sunday						
10	34.08	33.78	33.84	34.02	33.77	33.83
11	33.93	33.78	33.93	33.92	33.77	33.91-92
12	33.91	33.81	33.82-83	33.91	33.83	33.83-85
13	33.85	33.73	33.73	33.83	33.73	33.73
14	33.85	33.70	33.84-85	33.84	33.70	33.81-84
Saturday						
Sunday						
17	33.83	33.74	33.76	33.81	33.70	33.70-71
18	33.83	33.77	33.79	33.79	33.71	33.76-77
19	33.80	33.77	33.78	33.76	33.73	33.73
20	33.83	33.76	33.80	33.78	33.72	33.77
21	33.87	33.81	33.84	33.82	33.77	33.78-80
Saturday						
Sunday						
24	33.90	33.84	33.86	33.86	33.79	33.82
25	34.01	33.87	34.00	33.99	33.84	33.96
26	34.07	34.00	34.02	34.03	33.98	34.00
27	33.99	33.92	33.93	33.97	33.89	33.92
28	33.95	33.87	33.90	33.91	33.86	33.89
Saturday						
Sunday						
31	33.89	33.84	33.86n	33.87	33.84	33.86

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1953 -- Continued

Date	1954 July Future			1954 October Future		
	High	Low	Closing	High	Low	Closing
1953						
August	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Saturday						
Sunday						
3	34.17	34.05	34.17n	33.47	33.42	33.56n
4	34.19	34.14	34.13n	33.78	33.58	33.72n
5	34.11	34.04	34.04	33.70	33.65	33.70
6	34.02	33.95	33.94b-95a	33.70	33.64	33.60b-64a
7	33.90	33.81	33.82	33.60	33.50	33.48n
Saturday						
Sunday						
10	33.88	33.59	33.64n	33.60	33.30	33.33
11	33.73	33.58	33.73	33.35	33.27	33.40n
12	33.72	33.61	33.64	33.39	33.33	33.36
13	33.65	33.54	33.54-56	33.34	33.27	33.29b-31a
14	33.64	33.50	33.61	33.40	33.27	33.33n
Saturday						
Sunday						
17	33.58	33.47	33.51	33.30	33.30	33.30n
18	33.58	33.51	33.55b-57a	33.40	33.35	33.36
19	33.55	33.51	33.51	33.34	33.34	33.36b-38a
20	33.55	33.50	33.56n	33.35	33.35	33.36b-41a
21	33.60	33.54	33.54	33.38	33.37	33.37
Saturday						
Sunday						
24	33.60	33.54	33.59	33.42	33.37	33.41n
25	33.79	33.60	33.78	33.50	33.43	33.54b
26	33.88	33.78	33.84	33.58	33.51	33.51
27	33.80	33.73	33.74b-75a	33.47	33.40	33.38b-40a
28	33.75	33.67	33.71	33.46	33.40	33.45b-47a
Saturday						
Sunday						
31	33.70	33.67	33.67	33.43	33.42	33.43b-45a

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1953 -- Continued

	:			:
	:	1954 December Future		:
Date	:			:
	:	High	Low	Closing
1953	:			:
August	:	cents	cents	cents
	:			:
Saturday	:			:
Sunday	:			:
3	:	33.44	33.40	33.59n
4	:	33.84	33.62	33.77n
5	:	33.76	33.67	33.75-76
6	:	33.75	33.70	33.64b-69a
7	:	33.61	33.54	33.52n
Saturday	:			:
Sunday	:			:
10	:	33.59	33.35	33.37b
11	:	33.44	33.30	33.44
12	:	33.44	33.38	33.41-42
13	:	33.43	33.34	33.36
14	:	33.40	33.29	33.38
Saturday	:			:
Sunday	:			:
17	:	33.40	33.33	33.36n
18	:	33.43	33.35	33.43
19	:	33.44	33.42	33.44
20	:	-----	-----	33.43b-49a
21	:	-----	-----	33.42b-44a
Saturday	:			:
Sunday	:			:
24	:	33.48	33.42	33.46
25	:	33.65	33.50	33.61b-62a
26	:	33.65	33.61	33.56b-58a
27	:	33.50	33.48	33.44b-47a
28	:	33.49	33.47	33.50b-53a
Saturday	:			:
Sunday	:			:
31	:	33.51	33.50	33.50
	:			:

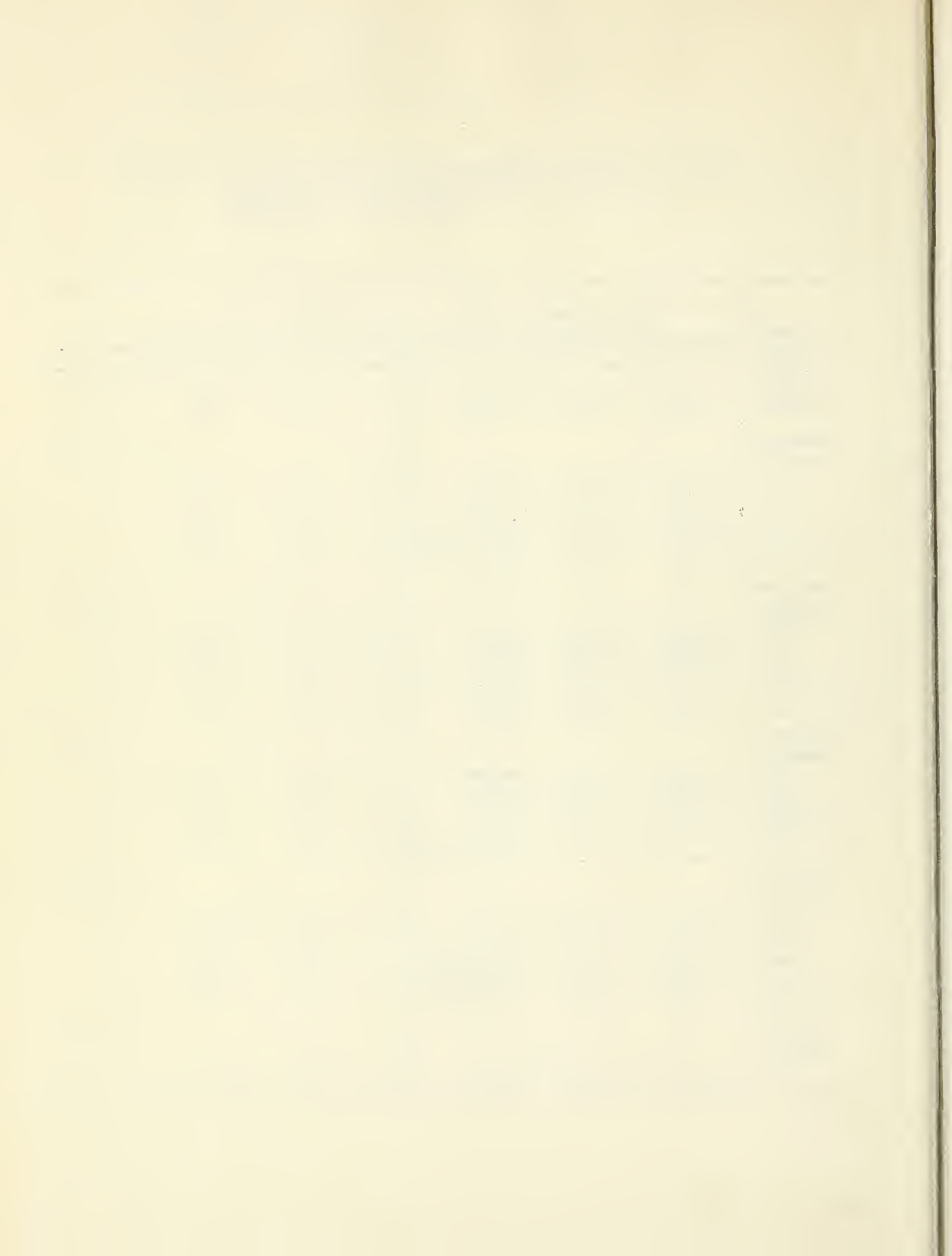


Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42	1950-51	Average	1951-52	1952-53	1953-54	
	100	100	100	100	100	100	
	bales	bales	bales	bales	bales	bales	
August	15,405	15,941.0	18,971.0	7,240.0	6,449.0	6,580.0	
September	32,567	38,077.5	39,102.0		7,506.5	7,351.0	
October	51,581	63,892.5	69,913.0		8,414.0	7,711.0	
November	68,128	91,703.5	93,324.5		7,931.5	8,315.0	
December	85,013	113,186.5	120,267.0		7,891.0	8,209.5	
January	104,867	134,799.0	146,967.0		7,993.5	7,649.0	
February	123,352	163,019.5	163,280.0		8,116.0	7,251.5	
March	142,570	187,348.0	179,859.0		7,548.5	7,117.5	
April	163,658	210,747.0	192,849.0		5,956.5	5,605.5	
May	179,574	229,542.0	207,488.5		6,302.5	5,615.5	
June	196,433	246,344.5	219,516.5		5,867.5	5,111.5	
July	213,968	261,883.5	228,476.0		6,207.5	5,778.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
August 1953

Date	All Futures	Future		
		1953	1953	1954
		Oct.	Dec.	Mar.
1953	100	100	100	100
August	bales	bales	bales	bales
Saturday	:			
Sunday	:			
3	304.5	115	109	37
4	405.5	52.5	168.5	49.5
5	384	77.5	156	49
6	282.5	50.5	89.5	57.5
7	486	90.5	135	118
Saturday	:			
Sunday	:			
10	1,226	184.5	323	247.5
11	359	53	96.5	72
12	374	110	98	77
13	350	57.5	159.5	62
14	372.5	54	157	69.5
Saturday	:			
Sunday	:			
17	310	56	119	80.5
18	219	50.5	54.5	40.5
19	123	14	44	29.5
20	90	31	34.5	12.5
21	215	39.5	53.5	37.5
Saturday	:			
Sunday	:			
24	313.5	23.5	82	48.5
25	407.5	60	160.5	90
26	332.5	44	153	64.5
27	248	65.5	66	44.5
28	205	42.5	69	53
Saturday	:			
Sunday	:			
31	232.5	59	86	72
Total	:			
Aug. '53	7,240.0	1,330.5	2,414.0	1,412.0
July '53	8,959.5	2,861.0	2,793.0	1,388.0
Aug. '52	18,971.0	5,612.0	7,415.0	1,909.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
August 1953 -- Continued

Date	Future			
	1954 May	1954 July	1954 Oct.	1954 Dec.
1953	100	100	100	100
August	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday				
Sunday				
3	25	11.5	6	1
4	70	18	32	15
5	58.5	22	20	1
6	67.5	7.5	10	0
7	81.5	39	22	0
Saturday				
Sunday				
10	261	120	59	31
11	86.5	17.5	22.5	11
12	46	30	6	7
13	33	30	5	3
14	47.5	25	10.5	9
Saturday				
Sunday				
17	22	17	14.5	1
18	46.5	10	7	10
19	22	12.5	0	1
20	10	2	0	0
21	75.5	6	3	0
Saturday				
Sunday				
24	89	53.5	7	10
25	57.5	21.5	13	5
26	30.5	29	11	.5
27	37	30.5	4.5	0
28	9.5	22.5	.5	8
Saturday				
Sunday				
31	6.5	6	3	0
Total				
Aug. '53	1,182.5	531.0	256.5	113.5
July '53	979.5	463.5	234.5	38.0
Aug. '52	1,867.0	1,375.5	506.0	286.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
August 1953

Date	:	All Futures	:	Future		
				1953	1953	1954
				Oct.	Dec.	Mar.
1953	:	100	:	100	100	100
August	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday	:		:			
Sunday	:		:			
3	:	5,775.5	:	1,334	1,418	1,306
4	:	5,878.5	:	1,329	1,463.5	1,329.5
5	:	5,895	:	1,302	1,476.5	1,340
6	:	5,899	:	1,286	1,469.5	1,351
7	:	5,886	:	1,264.5	1,450	1,362.5
Saturday	:		:			
Sunday	:		:			
10	:	6,126	:	1,232.5	1,506.5	1,373
11	:	6,111.5	:	1,220.5	1,474.5	1,382
12	:	6,151	:	1,184.5	1,500	1,397
13	:	6,104.5	:	1,179.5	1,443.5	1,405
14	:	6,110.5	:	1,183	1,437.5	1,411.5
Saturday	:		:			
Sunday	:		:			
17	:	6,142.5	:	1,201	1,450.5	1,405
18	:	6,125.5	:	1,192.5	1,433	1,403
19	:	6,129.5	:	1,190	1,437.5	1,402
20	:	6,129.5	:	1,184.5	1,441.5	1,404.5
21	:	6,065	:	1,177	1,434.5	1,402.5
Saturday	:		:			
Sunday	:		:			
24	:	6,009.5	:	1,165.5	1,418.5	1,393
25	:	5,952	:	1,135.5	1,396	1,388
26	:	5,944.5	:	1,132.5	1,392.5	1,395
27	:	5,988.5	:	1,121.5	1,401	1,422.5
28	:	6,006.5	:	1,121	1,407	1,429.5
Saturday	:		:			
Sunday	:		:			
31	:	6,001.5	:	1,093	1,421.5	1,433.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
August 1953 -- Continued

Date	Future			
	1954 May	1954 July	1954 Oct.	1954 Dec.
1953	100	100	100	100
August	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Saturday				
Sunday				
3	847	558	280	32.5
4	868	563	290	35.5
5	888	557	296	35.5
6	896.5	562.5	298	35.5
7	922.5	556	295	35.5
Saturday				
Sunday				
10	1,015	623	319	57
11	1,015	627.5	324	68
12	1,022	646.5	328	73
13	1,021	651.5	330	74
14	1,027	648.5	330	73
Saturday				
Sunday				
17	1,030	646.5	338.5	72
18	1,040	644.5	338.5	74
19	1,046.5	642	338.5	73
20	1,046.5	641	338.5	73
21	997.5	639	341.5	73
Saturday				
Sunday				
24	977.5	631.5	340.5	83
25	976.5	632.5	340.5	83
26	973	627	341.5	83
27	978.5	641	341	83
28	974	643.5	341.5	90
Saturday				
Sunday				
31	972.5	647.5	343.5	90

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1953

Date	1953 October Future				1953 December Future		
	High	Low	Closing		High	Low	Closing
1953							
August	cents	cents	cents		cents	cents	cents
Saturday							
Sunday							
3	33.82	33.68	33.81-82		34.07	33.92	34.06-07
4	33.82	33.72	33.75		34.10	33.99	34.01-02
5	33.77	33.72	33.74		34.03	33.94	33.97-98
6	33.76	33.69	33.69		33.97	33.88	33.88-89
7	33.70	33.64	33.64		33.86	33.81	33.81-82
Saturday							
Sunday							
10	33.70	33.44	33.57-58		33.81	33.58	33.66-67
11	33.58	33.52	33.56		33.77	33.65	33.74-76
12	33.56	33.45	33.45		33.73	33.59	33.59
13	33.47	33.40	33.41		33.63	33.55	33.55
14	33.44	33.35	33.43		33.63	33.51	33.60
Saturday							
Sunday							
17	33.40	33.32	33.37		33.58	33.50	33.53
18	33.41	33.36	33.38b-39a		33.60	33.51	33.57
19	33.37	33.35	33.35		33.57	33.52	33.52
20	33.40	33.36	33.38b-39a		33.57	33.54	33.57
21	33.44	33.40	33.43		33.62	33.59	33.61
Saturday							
Sunday							
24	33.44	33.40	33.40b-41a		33.65	33.60	33.63
25	33.53	33.41	33.51b-52a		33.77	33.63	33.77
26	33.58	33.47	33.47		33.83	33.74	33.75b-76a
27	33.46	33.36	33.38		33.75	33.65	33.67
28	33.40	33.35	33.36		33.68	33.59	33.63
Saturday							
Sunday							
31	33.37	33.29	33.30-31		33.63	33.56	33.57

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1953 -- Continued

Date	1954 March Future				1954 May Future		
	High	Low	Closing		High	Low	Closing
1953							
August	cents	cents	cents		cents	cents	cents
Saturday							
Sunday							
3	34.32	34.19	34.32		34.35	34.22	34.35
4	34.36	34.25	34.26		34.35	34.27	34.28-29
5	34.27	34.18	34.19		34.28	34.20	34.21
6	34.19	34.11	34.11-12		34.21	34.13	34.13
7	34.08	33.98	33.98-99		34.08	33.99	34.00
Saturday							
Sunday							
10	34.01	33.73	33.78		34.01	33.73	33.77-78
11	33.89	33.74	33.87b-88a		33.89	33.74	33.86b-88a
12	33.87	33.79	33.79		33.86	33.77	33.77
13	33.81	33.71	33.71		33.79	33.70	33.69b-70a
14	33.81	33.68	33.78-81		33.80	33.66	33.79
Saturday							
Sunday							
17	33.77	33.71	33.72		33.76	33.68	33.68
18	33.80	33.73	33.78		33.76	33.68	33.73
19	33.77	33.74	33.74-75		33.72	33.69	33.69
20	33.79	33.74	33.77		33.74	33.69	33.73b-74a
21	33.86	33.80	33.86		33.81	33.75	33.79-81
Saturday							
Sunday							
24	33.88	33.82	33.84		33.83	33.77	33.81b-82a
25	33.98	33.85	33.96		33.96	33.81	33.94-95
26	34.04	33.96	33.98b-34.00a		34.01	33.95	33.96
27	33.98	33.90	33.90		33.91	33.87	33.87b-88a
28	33.92	33.86	33.88-89		33.87	33.83	33.85
Saturday							
Sunday							
31	33.86	33.82	33.83		33.84	33.82	33.82

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1953 -- Continued

Date	1954 July Future			1954 October Future		
	High	Low	Closing	High	Low	Closing
1953						
August	cents	cents	cents	cents	cents	cents
Saturday						
Sunday						
3	34.18	34.05	34.18	33.52	33.43	33.58b-60a
4	34.20	34.10	34.11b-13a	33.74	33.64	33.67b-69a
5	34.10	34.04	34.05b-06a	33.67	33.61	33.65
6	34.01	33.95	33.95	33.65	33.60	33.60b-62a
7	33.89	33.76	33.76b-78a	33.58	33.46	33.45b-48a
Saturday						
Sunday						
10	33.80	33.55	33.63	33.49	33.29	33.30b-32a
11	33.69	33.54	33.68b-70a	33.37	33.27	33.36b-37a
12	33.68	33.59	33.59	33.36	33.31	33.31b-32a
13	33.62	33.51	33.51b-52a	33.34	33.26	33.25b-27a
14	33.58	33.50	33.58b-60a	33.35	33.31	33.34
Saturday						
Sunday						
17	33.56	33.47	33.47b-49a	33.32	33.26	33.25b-27a
18	33.50	33.49	33.52b-53a	33.30	33.29	33.32b-34a
19	33.51	33.45	33.45	-----	-----	33.32b-33a
20	33.46	33.46	33.51b-53a	-----	-----	33.34b-35a
21	33.55	33.52	33.54b-55a	33.35	33.35	33.35
Saturday						
Sunday						
24	33.57	33.51	33.55b-56a	33.42	33.39	33.40b-41a
25	33.73	33.58	33.74b-75a	33.52	33.39	33.54b-55a
26	33.84	33.78	33.80b-82a	33.55	33.48	33.48
27	33.77	33.72	33.70b-72a	33.43	33.40	33.39b-41a
28	33.70	33.66	33.68b-69a	-----	-----	33.43b-44a
Saturday						
Sunday						
31	33.65	33.65	33.65b-66a	33.42	33.42	33.42

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1953 -- Continued

Date	1954 December Future			
	High	Low	Closing	
1953				
August	cents	cents	cents	
Saturday				
Sunday				
3	33.42	33.42	33.59b-60a	
4	33.80	33.60	33.72b-74a	
5	33.70	33.70	33.68b-69a	
6	-----	-----	33.62b-64a	
7	-----	-----	33.47b-49a	
Saturday				
Sunday				
10	33.50	33.40	33.32b-34a	
11	33.32	33.32	33.38b-40a	
12	33.35	33.35	33.35b-36a	
13	33.30	33.30	33.29b-31a	
14	33.37	33.32	33.38b-39a	
Saturday				
Sunday				
17	33.31	33.31	33.30b-33a	
18	33.38	33.38	33.37b-39a	
19	33.38	33.38	33.38b-39a	
20	-----	-----	33.40b-41a	
21	-----	-----	33.40b-42a	
Saturday				
Sunday				
24	33.47	33.47	33.47	
25	33.50	33.50	33.60b-62a	
26	-----	-----	33.53b-54a	
27	-----	-----	33.45b-47a	
28	33.50	33.46	33.49b-51a	
Saturday				
Sunday				
31	-----	-----	33.48b-49a	

Table 9. - Cotton: Volume of trading and month-end open contracts
all futures combined on the Chicago Board of Trade,
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42	:	:	:	:	:	:
	1950-51	:	:	:	:	:	:
	Average	1951-52	1952-53	1953-54	1951-52	1952-53	1953-54
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	979	1,060.0	587.0	465.0	386.5	409.0	319.0
September	2,193	2,067.5	1,169.0		375.5	506.0	
October	3,348	3,450.0	2,548.0		510.0	440.0	
November	4,106	4,617.5	4,701.0		307.0	483.0	
December	4,801	5,125.0	7,817.0		235.0	502.0	
January	5,892	5,879.0	10,891.0		246.0	336.0	
February	7,369	7,189.0	12,211.0		280.0	282.0	
March	8,831	9,317.0	13,157.0		340.0	273.0	
April	10,544	10,433.0	13,814.0		328.0	225.0	
May	12,023	11,731.0	14,227.0		443.0	247.0	
June	13,296	12,694.0	14,741.0		569.0	232.0	
July	14,366	13,288.0	15,082.0		460.0	209.0	

United States Department of Agriculture
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J. M. Mehl, Administrator

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